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WORLD-POLITICS.

LONDON: BERLIN: WASHINGTON.

LONDON, *April, 1909.*

NOT for a generation in time of peace have Parliament and the country been so profoundly moved as during the past few weeks. Ever since the debates on the Navy Estimates England, always an emotional country, has given herself up to a mood little short of panic and hysteria. We are used to periodic scares about the Navy, and, on the whole, it is well that from time to time we should indulge in them. They show, for one thing, that the people have thoroughly grasped the terms on which they maintain an independent national existence; and for another, since the propulsion towards reform always in England proceeds from below and is not, as in Germany, for instance, generated and imposed from above, they are a healthy token that the Government of the day will be kept up to the mark and will not, if the country can prevent it, be suffered to swerve from or to ignore its prime duty of preserving the supremacy of British sea power intact. But by the side of the present one, all previous scares seem meagre and half-hearted. That it is marred by much exaggeration and partisanship is, of course, inevitable. But that at the bottom of it there is a solid, rational and legitimate basis of apprehension cannot, I think, be disputed. Great Britain has sharply awakened to the fact that the days of her old easy ascendancy at sea are well-nigh over; and that while her commitments remain world-wide and her interests are infinitely scattered, she is about to be challenged, for the first time in two hundred years, and in her own home waters, by a Power perhaps not so wealthy as herself, perhaps not so thoroughly imbued with the maritime spirit, but more patient, far more efficient and equally energetic and resolute.

That is a situation calculated, and not unnaturally, to rasp on English nerves. The last six months have pretty conclusively shown that in the Europe of to-day, in spite of Peace Conferences, a growing sense of international solidarity and the increasing sensitiveness of mankind, might is still right. Men feel that international good faith, public law, the sanctity of obligations are at the mercy of brute strength, that we are moving towards an age of unsheathed ambitions, and that the chances of survival favor those Powers, and those only, that are most vigilant and most effectively armed. In Great Britain, at any rate, there is an uneasy consciousness that the conditions of the coming time are likely to prove peculiarly agreeable to the character and temperament of Germany. The German Empire was not created by pacificators or by men who prated of international brotherhood. It was the product of war, spoliation and a diplomacy anything but remarkable for its squeamishness. Are those processes, Englishmen ask themselves, at an end? Has Germany reached the full limit of her expansion? Is it inconceivable that Austria, Belgium or Holland may eventually share the fate of Silesia and Alsace-Lorraine? Looking to Germany's past and to her present needs, strength and ambitions, remembering that she first ingeniously isolated and then struck down Denmark, Austria and France in succession, and bearing in mind that she is still very largely an imprisoned Empire and under a constant temptation to burst her bonds, would anybody care to hazard the prophecy that the era of German growth is definitely closed? It is entirely natural that Great Britain should watch with a certain nervousness the future course of a Power that has shown such masterfulness in war and policy. In the past eight-and-thirty years, although she has kept the peace, Germany has done little to dissipate that nervousness. She is still the centre of disturbance and suspicion on the Continent of Europe. Her diplomacy is universally distrusted. We have seen her within the last few years relentlessly browbeating France. We have seen her within the last few weeks forcing Russia under a direct or implied threat of war to submit to a peculiarly poignant humiliation. It is an axiom of European history that whenever any single nation reaches an undue height of predominance and control, the other nations combine by instinct against her. No one can positively say that Germany will do nothing to arouse that instinct, or that, like

Spain and France before her, she will not aspire to a political and military ascendancy that her neighbors will some day be at one in regarding as intolerable. The prospect is admittedly a remote one; the Pan-German dream may remain forever unrealized; and to imagine Great Britain involved in a war for the protection of Belgium or Holland against German aggression is to take a long look ahead. But the contingency, though distant, is not impossible. It has to be reckoned with.

If therefore force, nakedly and vigorously applied, is to be the controlling factor of the coming time, Great Britain realizes that Germany is peculiarly well situated for making the most of her opportunities. She realizes, also, that if Great Britain is to continue to play her part in history she must be prepared to meet force with force. It is on her fleet alone that Great Britain depends for her security and for her usefulness to her friends and allies. Anything that threatens her maritime ascendancy touches her at an absolutely vital spot and instantly challenges her very existence as an independent nation. To Germany, for instance, sea power is no more than a useful walking-stick; to us in England it is a crutch without which we fall. If, therefore, Great Britain and Germany are to be pitted against one another in a tense naval competition, it follows that the two Powers are not playing for equal stakes. A victory for Great Britain would mean no more than that she would continue to hold what she is holding now. A victory for Germany, on the other hand, would mean the blotting out of England from the map of Europe, her conversion into a German province, and the acquisition by Germany of vast portions of her Empire. Nobody in Great Britain disputes Germany's moral right to accumulate as large a naval force as she pleases. It is recognized that she is as fully entitled to have a big fleet as we are to have a bigger one. But she cannot expect us to welcome the entrance into the arena of a new, virile and supremely capable rival, operating almost within sight of our shores, and forcing upon us the necessity of guarding against a new possibility of peril. The menace of the German Navy, in British eyes, is not that it will be as powerful as our own, but that a turn of the diplomatic wheel may leave the balance of European sea power in German hands.

But, besides all this, the British people, or most of them, at any rate, are persuaded that what they possess—colonies, naval

supremacy, a world-wide carrying trade—is precisely what Germany is ambitious to obtain. They do not quarrel with Germany's ambition, but they are determined that it shall not be realized at their expense. Then, again, it has become impossible for them to ignore the fact that during the past fifteen years, beginning with the coalition against Japan and going on to the Krüger telegram, the attitude of the German nation throughout the Boer war, the Chinese crisis, the attack upon the Anglo-French *entente*, and many more recent incidents, German policy and sentiment have been pronouncedly anti-British. That may, of course, be a mistaken inference, but very few Englishmen believe it is. They are penetrated with the conviction that Germany is always on the watch to do them an ill turn. And in addition to these grounds of apprehension, the British people are always obsessed by a consciousness of their military deficiencies. They do not actually anticipate a German invasion, but they are unable to convince themselves that the Germans are morally incapable of such an adventure, and they observe that if the German navy had been deliberately fashioned for that end, it would not greatly differ in type and forms of construction and design from what it is. Moreover, the methods of the German Navy League and the arguments which it employs have not been lost upon this country. Something far more positive than a few mellifluous notes on Prince Bülow's pipe is needed to persuade Englishmen that the popular motive power behind the propaganda of the German Navy League is not largely derived from Anglophobia.

I have reviewed the general situation at this length in order to make clear in what respects it has been intensified by the revelations of the recent debates in the House of Commons. Those debates established, first, that Germany had accelerated her ship-building programme by laying down or collecting materials and constructing armaments for three or four—the Secretary of the Navy admitted he did not know which—"Dreadnoughts" in 1908 that belonged to the present year's programme; secondly, that Germany can build these leviathans as fast as we can, if not faster; thirdly, that she has created a capacity for constructing guns, gun-mountings, turrets and other essentials of the kind that equals, if it does not exceed, the resources of all the British firms and yards put together; and fourthly, assuming that Germany again accelerated her programme, she would have thirteen

"Dreadnoughts" to Great Britain's fourteen in August, 1911, and seventeen to Great Britain's twenty in April, 1912. These figures, I should add, are disputed, and the dispute has led to endless confusion. What I have set down is the Government's calculation, and it is based on the assumption that Germany in April, 1912, will possess four more "Dreadnoughts" than those provided for in the German Navy Bill. The Opposition in the House of Commons maintain that this is an under-estimate; that Germany, having in 1908 forestalled four ships, may repeat the performance in 1909; and that in April, 1912, she may have in commission not seventeen "Dreadnoughts," but twenty-one—that is, one more than Great Britain. The German Government, however, declares that both estimates are mistaken, that though three or four ships have been taken in hand earlier than was anticipated they will not be finished any the sooner, and that there is no further intention of anticipating the Estimates.

In any case the margin of British superiority in "Dreadnoughts" will be a small one, a smaller one, the country thinks, than it should be; and there has been an infinity of talk about "danger periods" in this year and in that. But as a matter of fact, up to 1912, and for three or four years beyond it, Great Britain has nothing to fear from a single-handed conflict with the German navy. The mistake of the alarmists lies in assuming that "Dreadnoughts," and "Dreadnoughts" alone, count. In the future that assumption will doubtless hold good, but for the present it is unwarrantable. The main strength of the British navy now and for several years to come must lie in the pre-"Dreadnought" ships, and in these Great Britain is incontestably supreme. In April, 1912, which the scaremongers have fixed upon as a vitally critical moment, Great Britain will have forty first-class battle-ships, all under twenty years of age—a force more than double that of Germany's and superior, indeed, to that of any two nations in the world. The real trouble is, of course, that these ships will gradually become obsolete and will be supplanted by "Dreadnoughts" of an improved type; that the invention of the "Dreadnought" placed all Powers more or less on an equality in building them; and that Great Britain in consequence will find it difficult, if not impossible, to maintain the same relative superiority in the new type of ship that she had achieved in the old. Great Britain's new position is that within a few hours' steaming

of her shores, the greatest military Power in the world has mapped out a ship-building programme which will result in a Navy more formidable than any that now exists; that Great Britain will practically have to rebuild her entire fleet to hold her own with this new competitor; and that her margin of superiority over Germany in "Dreadnoughts"—a meagre one, in any case, for a Power whose very existence depends on an unassailable supremacy at sea—may in certain contingencies be wiped out altogether.

The realization of all this deeply moved the country, as it well might; and its apprehensions were greatly increased by the way in which the Government met the crisis. Mr. Asquith's first step was to call the chief British engineers, armament manufacturers and ship-builders into conference, and to encourage them to enlarge their plants, so that British superiority in construction, temporarily lost, might be swiftly regained. Nobody quarrels with this. Everybody, on the contrary, applauds it as a necessary counter-move. In the matter of the Navy Estimates, however, as well as with the form in which they were presented to Parliament, there has been the gravest dissatisfaction—a dissatisfaction which still exists and which is gathering an overwhelming momentum. The Government proposed to lay down two "Dreadnoughts" in July and two more in November. They also announced that it might be necessary to prepare for the rapid construction of four more ships to be begun in the following financial year, and to be completed by March, 1912. To do this effectively they asked Parliament for such powers as would enable them to arrange in the current year for the ordering, collection and supply of materials for guns, gun-mountings, armor, machinery and so on. There were thus to be four ships for certain and four other ships whose construction was contingent—contingent, as Mr. Asquith explained, upon whether Germany continued to accelerate her programme. The Opposition at once demanded a pledge that the four contingent ships would be built. Mr. Asquith refused to commit himself, and the result was the moving of a vote of censure. But there can be little question that the four extra ships will be built. The tide of national feeling is running too strong for any Government to resist it, and the splendid rally of the colonies to the side of the Mother Country has added fuel to the determination to force the Ministry to yield.

BERLIN, April, 1909.

THE visit of the King and Queen of England to Berlin at the beginning of February was generally welcomed by the public both in England and in Germany. Their Majesties were received with unbounded cordiality by the Emperor William and the German Empress, and by every section of the German people. The King in particular endeared himself to the popular imagination by breaking with secular traditions, and accepting an invitation to be the guest of the Berlin Municipality at the Town Hall. The absence of historic complications, and the manifestation of a friendlier feeling between the two nations, assured the success of the Royal visit. But the very absence, in the case of Great Britain and Germany, of such long-standing differences as in past years embittered British relations with France and Russia, could not but serve as a warning against the formation of extravagant hopes. No immediate and tangible result was expected, and recent events have completely justified this reserve. For a time, it is true, there seemed to be reason to believe that the essential character of British policy, based, as it is, not on domination, but on the balance of power, was receiving tardy but welcome recognition in Berlin. The conclusion of a Franco-German Agreement with regard to Morocco was hailed as a sign that this process of recognition had set in. After five years of pin-pricks and international alarms Germany explicitly acknowledged the legitimacy of French political interests in Morocco, and disclaimed for herself all but commercial interests of the most harmless kind. But quite apart from the "audacious inconsistency" of this *volte face*, the suddenness with which it was accomplished was calculated to excite the suspicion that, after all, German motives were not so transparent as they at first sight appeared. Their true character was to be gradually revealed.

When, last October, Austria-Hungary, with total disregard of treaty obligations and the public law of Europe, laid hands upon Bosnia and Herzegovina, opinion in Germany, in the official as well as in the unofficial world, made show of a certain embarrassment. Germany, said Prince von Bülow, will support her ally as far as possible. Further the Imperial Chancellor would not commit himself. This attitude of mind, however, may have been professed merely as a pretext. The later development of the situation, and, in particular, the more recent phases of German

policy, are now becoming more accurately known. Roused by the exertions of Great Britain, France and Russia to settle the Austro-Servian conflict in the best interests of peace and equity, and conscious of the freedom of action which German policy had won as a result of the Morocco Agreement with France, the German Government emerged from its lukewarm attitude towards Austria, and declared its intention of supporting the latter's pretensions to the utmost. "*Tua res agitur*," said the Government to the nation. The cry was quickly taken up by the press, and was accepted throughout the country as accurately describing the situation. If, said Prince von Bülow in the Reichstag on March 29th, Germany had failed to take the side of her ally, she would very soon have been faced by the same constellation of Powers as had tried to make Austria give way. An interesting prognostication! But, as so often before, the German Imperial Chancellor was proceeding upon an altogether false assumption. The Anglo-Franco-Russian Triple *Entente*, no more than the *Entente Cordiale* between Great Britain and France, of which it is the natural complement, was not designed against the German Empire. Far from being intended for any purpose hostile to Germany or German interests, it was hoped that it might serve to point the way in which relations of friendship between Germany and her Western neighbors might effectively be restored. Neglecting the signs of the times, the German Government preferred to choose a course which promised to lead to some tangible success.

In 1905, when the Morocco crisis was acute, Germany "rattled with the sabre," France trembled and M. Delcassé, the French Foreign Minister, and one of the authors of the Anglo-French *Entente*, was thrown to the wolves. Taught by experience, the French Government and people have since made ample amends for the costly hesitation of a moment. Ever since the Triple *Entente*, on the part of Great Britain, France and Russia, has become a recognized factor in practical politics, the German Government has been on the lookout for an opportunity of breaking up an understanding which it regarded as an obstacle athwart the path of German ambitions. Only a few days ago, the German Ambassador in St. Petersburg was instructed to intimate to the Russian Government that, unless Russia was prepared to abandon her attitude on the Servian question, she would have to face the consequences of opposing the policy of Germany, which was

acting in close sympathy with the other great Teutonic Power, Austria-Hungary. Veiled as it was, the menace was unmistakable. Deprived by M. Stolypin's illness of the counsels of the Prime Minister, the Russian Government considered that it had no alternative but to bow to the dictates of superior force. Germany had thrown the sword into the scales, and the sword had won. At least so it seemed to the German Government, and so, it may be added, it seems to the Russian public. The mere fact that an odious campaign against the Russian Foreign Minister, M. Isvolsky, was immediately started in the German press showed that the game had not yet been either lost or won, and if public opinion in Russia can realize in time the object of these German manœuvres the triumph which Prince von Bülow had promised himself as a set-off against his failures in the sphere of home politics will be shorn of more than half its glory.

In some quarters, it has been ingenuously suggested that the effect of recent manifestations of German policy has been to "restore" the balance of power in Europe. That is precisely the belief which Prince von Bülow himself would like to engender. But no one except the most amiable optimist will be found to assert that the maintenance of the balance of power has ever been an object of German policy. What has actually happened in Europe as the result of the German action in St. Petersburg is that the Austro-German alliance stands out in sharp relief as an aggressive combination prepared to vindicate its pretensions by brute force. Those who in season and out of season were wise enough to predict that Germany was the one Power of which readiness to appeal to arms at any moment might safely be premised are now justified in their belief. Whether Austria or Germany, or both, are on the eve of preparing an offensive and defensive alliance with Turkey remains to be seen. In presence of the danger, the Powers of the Triple *Entente* will know what to do.

In the case of an opportunist politician like the Imperial Chancellor, however, a supposition of this kind does not necessarily follow. German relations with England, for example, are being allowed to deteriorate to a point and at a rate which can only spell ultimate disaster to peace and to every interest which its maintenance promotes. This process is euphemistically described as the fulfilment by the German Empire of its destiny and high calling. So be it! But those who of old never wearied of insisting upon the

essentially pacific tendencies and aspirations of the German people will now be compelled to admit that the German Government, with the support of the German nation, is at all times ready to back up its diplomatic arguments by force of arms. Not content with possessing the most powerful army in the world, Germany is now resolutely bent upon disputing with Great Britain the command of the sea. Smooth words will not turn her from her purpose, as the present British Government has already repeatedly learned to its cost. If the British public, for its part, has not yet learned to draw the moral from the trickery and double-dealing of the German Government, its blood will be upon its own head. Time and again, the warning has been uttered that, if once the German navy is allowed in any degree to approximate in strength to that of the British fleet, the thumb-screws will be applied, and the process of "diplomatic pressure" will be repeated until the object of Germany's policy, the humiliation of her rival, has been achieved. There are predictions which it is no satisfaction to see fulfilled. What happened to Russia yesterday might, if warnings are neglected, happen to England to-morrow. Peace, in the German sense, will have been preserved, but the glory, as far as England is concerned, will have departed.

For years this possibility has been consciously kept in view and the hope of it cherished by the German Government, and by every means, fair and other, they have sought to make this the common aspiration of the German people throughout the world. Thanks to the unscrupulous agitation of the Navy League, and the no less forcibly eloquent arguments furnished by the consciousness of an unparalleled industrial efficiency, they have succeeded in making the supremacy of the German navy the dream of a nation. The repeated failure of modern German statesmen to achieve success in the sphere of foreign policy, in contrast with the positive accomplishments of British policy, has been glibly ascribed to the weakness of the German navy. The German Empire, it has been lamented, cannot and will not occupy the place which its power and resources have marked out for it in the world until the horn of Great Britain has been broken. To this end the creation of a strong navy is the only way. And so the German people is bending its back to the task with a will. The naval estimates are enthusiastically voted without debate, while the question of whence the money is to come remains un-

solved. The answer, it may be, is being left to the chances of war. If that be the calculation, it is the duty of the British people and the British Empire to foredoom it to signal disappointment. The object of German naval preparations cannot be mistaken, and indeed is disputed in no quarter. The public in England has too long allowed itself to be bamboozled by German protestations and declarations. For all practical purposes they are as worthless as the paper upon which the Berlin Treaty was written, and as transient as the air which received them. But, to do the Germans justice, heavier blame attaches to those in England and elsewhere who invested fair speeches with a significance which they were not necessarily and in all circumstances bound to possess. These generous but foolish misconceptions once excited, it was not the German duty to dispel them, but to take advantage of them to the full. And this the German Government has unfalteringly done. The work of naval construction has been secretly accelerated, and every effort has been exerted in order to lull British suspicions to a rest which might prove fatal. The days of indefeasible optimism and of complacent confidence are over, and the British people as a nation must take to heart the lesson of the German menace to the peace of Europe, that only the strong man armed can keep his goods in safety.

WASHINGTON, April, 1909.

ON April 12th Senator Aldrich, as Chairman of the Senate Committee on Finance, reported the tariff bill to the Senate, with the amendments thus far made by the Committee. The bill, as reported, was that which was passed by the House of Representatives on the preceding Friday. No authoritative statement has yet been submitted to the Senate showing the amount of revenue which the Finance Committee's bill might be expected to produce, though a number of guesses have been ventured. The Republican members of the Senate Finance Committee say that there are a great many more reductions of duties in the Senate bill than in the House bill, and that the measure, as finally reported to the Senate, will produce sufficient revenue for the needs of an economically conducted government if it be enacted into law in the shape submitted. In the statement made by Senator Aldrich on April 12th, when he reported the measure, he said that the rates, as revised by the Senate Committee, are lower than those in the

bill which passed the House, the actual number of reductions being about three times the number of increases. He added that a considerable number of articles in common use have been taken from the dutiable list of the House bill and restored to the free list. The great mass of the rates reported by the Senate Finance Committee are, according to Mr. Aldrich, below those of the existing law. We note, however, that the Senate Committee restored iron ore to the dutiable list at twenty-five cents per ton—a reduction of fifteen cents per ton from the Dingley rate. The House had made large reductions throughout the iron and steel schedule, nearly all of which have been retained by the Senate Committee. In addition to those made by the House, the Senate Committee has made quite a large number of other curtailments. In schedule D, which deals with wood and the manufactures thereof, the Senate has taken the House rate of one dollar a thousand, on rough lumber, a reduction of one dollar from the Dingley law, and has retained the House rates on manufactures of woods, nearly all showing reduction from the Dingley rates. The most important change in this schedule made by the Senate Committee was the restoration of important hard woods to the free list.

The tobacco schedule of the House bill was not changed by the Senate, except that the Senate Committee struck out the provision that filler tobacco from countries which prohibit the importation of tobacco from the United States should be assessed at seventy-five cents a pound if the filler be unstemmed, and at one dollar a pound if stemmed. The House rates on cattle, swine, horses, mules and sheep are retained, but the duty of twenty per cent. in the House bill, on all other live animals not specially provided for, increased to twenty-five per cent. *ad valorem*. On maize the House rate is increased from fifteen to twenty cents per bushel; on oats, from fifteen to twenty cents; on rye, from ten to twenty cents; on wheat from twenty-five to thirty cents. The House provided that beets, including sugar beets, should be assessed at twenty-five per cent. *ad valorem*, which is the present rate. The Senate Committee retained this rate on all beets except sugar beets, the rate on which was reduced to ten per cent. *ad valorem*. The rate on pineapples has decreased from eight dollars, the House bill duty, to seven dollars per thousand. The rates on chicory root are reduced from two and one-half cents to one cent, and from five cents to two and one-half cents per pound. On the other

hand, the House rate on cabbages has increased from two cents to three cents each, and on hops from ten cents to fifteen cents a pound. Then, again, bacon and hams are assessed at five cents instead of four cents, the House bill rate; fresh meat at two cents instead of one and one-half cents, and lard at two cents instead of one and one-half cents. Chocolate and cocoa, prepared or manufactured, not otherwise specially provided for, are assessed at rates ranging from two and one-half cents per pound to five cents, according to value. In the Payne bill such chocolate (not cocoa) was assessed at rates from five to nine cents per pound. Crude cocoa and leaves and shells of cocoa were assessed at three cents per pound in the House bill. The Senate transfers the last-named articles to the free list. Cocoa butter, including all substitutes for it, is made dutiable at three and one-half cents per pound, instead of the five-cent rate in the Payne bill. Dandelion root, and other articles used as substitutes for coffee, not specially provided for, are made dutiable at two and one-half cents per pound in place of four cents provided in the House bill. Tea and coffee, which were made free by the House bill, are retained on the free list by the Senate.

In the spirits schedule there are a number of changes from the House rates. For instance, there is an increase of from \$2.25 to \$2.60 a gallon on brandy and other spirits not specially provided for; on cordials there is an increase from \$2.25 to \$2.65 a gallon. We observe, also, that imitations of brandies, spirits or wines, imported under any name whatever, are subjected by the Senate to the highest rates of duty provided for the genuine articles, and the minimum rate is increased from \$1.50 to \$1.75 a gallon. The duty on bay rum or bay water is increased by the Senate from \$1.50 to \$1.75 a gallon.

Champagnes and all other sparkling wines in bottles of more than a pint and not more than a quart are assessed by the Senate Finance Committee at \$9.60 instead of \$8 a dozen. Corresponding changes of rate are imposed on larger or smaller bottles. Vermouth is to be dutiable at the same rate as that prescribed for cordials, instead of at the rate provided for still wines in the House bill. Still wines are made dutiable in the Senate bill at higher rates than those which had been adopted by the House, the Senate rates being based on the percentage of alcohol or character of the receptable.

It will interest women to know that the Senate Finance Committee has made reductions averaging fifteen per cent. in the specific duties imposed by the House bill on hats and bonnets, which in some instances have been raised above the Dingley rates. The Senate Committee has also struck out the House paragraph in regard to gloves, and has restored the rates in the existing law. It has also reduced the House rates on hosiery, preferring the retention of the present rates.

In the schedule dealing with works of art, the House of Representatives provided that paintings and sculptures more than twenty years old should be admitted free. This provision the Senate has amended so as to provide that works of art generally more than twenty years old, and artistic antiquities more than one hundred years old, should be admitted free.

The Senators added to the free list mustard seed, articles in the crude state used in dyeing or tanning; ashes, wood and lye, and beet-root ashes; carbonate or witherite of baryta; copperas or sulphate of iron; raw silk reeled from the cocoon or re-reeled, but not wound, doubled, twisted or advanced in manufacture in any way; spices; cassia, cassia vera and cassia buds; nutmegs, cloves, cinnamon and ginger root unground and not preserved or candied; various kinds of woods suitable for walking-sticks, umbrellas, etc.

There is not a doubt that the people, as a whole (outside of the manufacturers), want revision downward, and if they cannot get it at the hands of the Republican party will be constrained to turn to the Democratic organization. The American people fully recognize, at the same time, the necessity of securing a revenue sufficient to meet the annual needs of the Government. It does not follow that they concur with President Taft's wish to see a large Federal tax imposed on inheritances. Inheritances have hitherto been looked upon as constituting one of the principal fiscal resources of the constituent States. It would not be easy, therefore, to persuade the Senate to sanction Federal interference with this source of revenue. The enactment of an income tax seems more probable, and there are rumors current in Washington that the United States Supreme Court might not now show itself so hostile to that form of fiscal legislation as it did under the second Cleveland administration when by a majority of one it pronounced an income tax unconstitutional.